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MEMORANDUM FOR: Rhonda Bresnick,
Bureau of East-West Economic Policy
Department of the Treasury

Executive Registry

82-0115

The attached table, requested by Treasury, summarizes existing financial arrangements for the Yamal pipeline offered up by the Western countries. The data is organized by the amount and type of financing offer as well as credit terms.



Chief
Trade Branch
Soviet Economic Division
Office of Soviet Analysis

Date 12 January 1982

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CONFIDENTIAL**Yamal Pipeline Financing Summary**

<u>Country</u>	<u>Offer</u>	<u>Grace</u>	<u>Interest Rate</u>	<u>Maturity</u>
Netherlands	2.6 billion Guilders	--	7.8%	8 years
Italy	\$3 billion	3 years on principal	8.0% in Lira 8.5% in DM 8.9% in \$	6.5 years
Germany	DM 1.2 billion commercial with Hermes guarantee	--	8%	10 years
	DM 2.2 AKA Supplier credit	--	9.6%	4 years
France	2.2 billion Francs	--	7.8%	8.5 years
Japan	80-100 billion Yen (combination of Exim & government guaranteed loans)	3.5 years	7.8%	8 years

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